Hull

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Board Members

Leonard Colten (Chairperson), Gerald Ball, Marcia D. Bohinc, Arthur Flavin, Maurice E. Murphy

Board Administrator

Jennifer Miller **Board Meeting**Last Wednesday of the month



▶ Investn	nent Returr	(2001-	2005, 5 Yo	ear and 2	1 Year A	verages)	
25% —							
20%							
15%							
10%			\vdash	-			
5%			Ш	Ш		-	-
0%			Щ	Щ			Щ,
-5%					·		
-10%							
-15%							

04

05

01-05 85-05

▶ Asset Growth (1996-2005) (Market Value in Millions) \$20 \$18 \$16 \$14 \$12 \$10 \$8 \$6 \$4 \$2 \$0 97 01 03 05

▶ Asset Allocation

01

02

03

See page 121 for PRIT asset allocation chart.

▶ ACTUARIAL

• Funded Ratio	35.2%
Date of Last Valuation	01/04
• Actuary	Stone
Assumed Rate of Return	7.75%
• Funding Schedule	3.25% Increasing
• Year Fully Funded	2028
 Unfunded Liability 	\$26.3 M
 Total Pension Appropriation (Fiscal 2006) 	\$2.6 M

	Active	Retired
 Number of Members 	165	132
 Total Payroll/Benefit 	\$7.4 M	\$2.2 M
 Average Salary/Benefit 	\$45,100	\$16,500
• Average Age	47	NA
 Average Service 	11.2 years	NA

▶ INVESTMENT

• PRIT

▶ 2005 Return	12.93%	
▶ 2005 Target	8.30%	
▶ 2005 Market Value	\$19.2 M	
▶ 2001-2005 (Annualized)	6.09%	
▶ 1985-2005 (Annualized)	8.76%	